

According to a new market research report titled "[**Network Slicing Market by Component, Application \(Remote Monitoring, Supply Chain Management, Real-time Streaming, Network Monitoring\), End User \(BFSI, Manufacturing, Healthcare, Automotive, Retail, Transportation\), and Geography - Global Forecast to 2027**](#)", published by Meticulous Research®, the network slicing market is expected to grow at a CAGR of 15.6% from 2020 to 2027 to reach \$893.1 million by 2027.

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Network slicing is the separation of multiple virtual networks that operate on the same physical infrastructure for different applications, services, or purposes. Each virtual network is also known as a network slice that provides a dedicated set of network resources that complement specific application needs, including speed, bandwidth, and latency. Besides, it offers several benefits, such as high performance, scalability, reliability, and low latency delivery of real-time applications.

The growth of the overall network slicing market is primarily attributed to the rising need for low latency, significant growth in mobile data traffic volume, and the emergence of edge computing technology. In addition, the growing investment in 5G network, IoT deployments, growing demand for agile networks, and increasing demand for broadband services over mobile networks are further contributing to the market growth. However, the growing security risks associated with network slicing infrastructure and lack of awareness about network slicing solutions pose serious challenges to the adoption of network slicing solutions.

Significant growth in mobile data traffic volumes to propel the growth of the network slicing market

Network slicing helps manage mobile data traffic efficiently, thereby improving throughput, lowering network congestion issues, optimizing resource use, and enhancing service quality. The ever-changing mix and rising growth of wireless devices that are accessing mobile networks globally are the primary factors supporting mobile data traffic growth. Mobile data traffic across the globe is increasing due to the growing penetration of smartphones and the easy availability of affordable high-speed network services. For instance, as per GSMA Intelligence, global smartphone penetration is expected to increase from 65% in 2021 to 80% by the end of 2025. According to Ericsson, 5G networks will carry 45% of total mobile data traffic by 2025. Thus, the growing mobile data traffic has created the need for network slicing solutions to manage the data traffic.

The evolution of cellular network technology, which provides higher data speeds and lower latency, is one of the prime features that boost the adoption of network slicing solutions. The rapid rising data volume has been largely driven by consumer demand for video and business and consumer moves to use cloud services. Demand for mobile data services is primarily driven by the growing use of services and applications in consumer electronic devices and business-to-business (B2B) communication systems currently using/testing data-intensive applications such as AR and VR and 3D and ultra-HD video content. An extensive volume of data being carried by cellular networks has been boosting mobile data traffic. For instance, according to Cisco Systems, Inc (U.S.), the global business mobile data traffic is expected to grow six-fold from 2017 to 2022, at an annual growth rate of 42%. Such a rapid increase in mobile data traffic is expected to drive the network slicing solutions over the forecast period.

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Network Slicing Market Overview

To provide efficient analysis, Meticulous Research® has segmented the overall network slicing market based on component (solution, services), applications (remote monitoring, supply chain management, asset management, real time streaming, network monitoring, multimedia, and others), end user (BFSI, manufacturing, healthcare, energy & utilities, automotive, retail, transportation, media & entertainment, and others), and geography.

Based on component, the network slicing market is segmented into solution and services. In 2021, the solution segment accounted for the largest share of the overall network slicing market. The large share of this segment is mainly attributed to the rising demand for high-speed and large network coverage, consistently increasing mobile data traffic volume, growing need for ultra-low latency, and rapid use of network virtualization. Besides, enhanced business agility, flexibility, scalability, and low latency delivery of real-time application capabilities further augment the growth of this segment.

Based on application, the network slicing market is segmented into remote monitoring, supply chain management, asset management, real time streaming, network monitoring, multimedia, and others. In 2021, supply chain management segment accounted for the largest share of the overall network slicing market. The large share of this segment is mainly attributed to the rising demand for ultra-low latency communication and the increasing need for real-time automation, remote operations, and

autonomous robotics. Moreover, the growing adoption of technologies, such as AI and machine learning for supply chain management, is driving the growth of this segment. However, the remote monitoring segment is expected to register the highest CAGR over the forecast period. The growing need for smart surveillance and consistent growth in the remote operation of processes and applications are the key drivers for this segment.

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Based on end user, the network slicing market is segmented into BFSI, Manufacturing, healthcare, energy & utilities, automotive, retail, transportation, media & entertainment, and others. In 2021, the healthcare segment accounted for the largest share of the overall network slicing market. Rising investments in 5G, the proliferation of wireless medical devices, and the growing adoption of remote healthcare services are the key factors driving the growth of the healthcare segment. The growing popularity of telemedicine and remote monitoring in the wake of the COVID-19 pandemic has further highlighted the significance of network slicing, and hence, the segment holds tremendous growth potential for the deployment of network slicing solutions and services in the coming years. However, the manufacturing segment is projected to record the highest CAGR during the forecast period. The factors attributed to the fastest growth are the rising need for higher flexibility, lower cost, and shorter lead times for factory floor production reconfiguration, and enhance product quality.

Geographically, the network slicing market is segmented into five major regions: North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa. In 2021, the Asia-Pacific region accounted for the largest share of the global network slicing market. The large share of this region is attributed to the presence of prominent players offering advanced network slicing solutions and services to various sectors. Besides, several businesses and governments in this region have shown a greater inclination toward commercialization of next-generation 5G network. Moreover, the increasing demand for network virtualization and a conducive environment for start-ups and strong government initiatives are expected to help the region maintain its dominance over the network slicing market throughout the forecast period.

The key players operating in the global network slicing market are ZTE Corporation (China), Cisco Systems, Inc. (U.S.), Telefonaktiebolaget LM Ericsson SE (Sweden), Affirmed Networks (U.S.), Mavenir Systems, Inc. (U.S.), Huawei Technologies Co., Ltd. (China), Nokia Corporation (*Finland*), Parallel Wireless, Inc. (U.S.), Amdocs, Inc. (U.S.), Intel Corporation (U.S.), Samsung

Electronics Co., Ltd. (South Korea), Hewlett Packard Enterprise (U.S.), Blue Planet (U.S.), and Argela Technologies (Turkey) and among others.

Scope of the Report

Network Slicing Market, by Component

- Solution
- Services
 - Professional Services
 - Consulting services
 - System Integration Services
 - Network Planning and Optimization Services
 - Managed Services

Network Slicing Market, by Application

- Remote Monitoring
- Supply Chain Management
- Asset Management
- Real Time Streaming
- Network Monitoring
- Multimedia
- Others

Network Slicing Market, by End-User

- BFSI
- Manufacturing
- Healthcare
- Energy & Utilities
- Automotive
- Media & Entertainment
- Transportation
- Retail
- Others

Network Slicing Market, by Geography

- North America
 - U.S.
 - Canada
- Europe
 - UK
 - Germany
 - France
 - Italy
 - Russia
 - Rest of Europe
- Asia-Pacific
 - China
 - South Korea
 - Japan
 - India
 - Rest of Asia-Pacific
- Latin America
- The Middle East and Africa